



To: HEC/DPA Award Recipients
From: Community Development Department
Date: September 21, 2009
Re: HEC/DPA Policy Changes #3

FSP-09-02

IHCDA has decided to make the following policy changes to the HEC/DPA program effective immediately:

- Currently, under award terms, homeownership education and pre-purchase counseling must be spent in the first 24 months of the award. **The new requirement will allow for homeownership education and pre-purchase counseling to be spent in the first 29 months of the award (March 31, 2010).**
- Currently, under award terms, down payment assistance must be spent in the first 24 months of the award. **The new requirement will allow for down payment assistance to be spent in the first 29 months of the award (March 31, 2010).**
- Currently, under curriculum requirements, post-purchase counseling must be completed no earlier than 90 days (3 months) and no later than 180 days (6 months) after closing. **The new requirement is that post-purchase counseling must be completed no later than 30 days (1 month) after closing.**

We hope these changes will open up the door for assisting a larger number of individuals and families. If you have any questions regarding this memo, please contact Mike Recker at 317-234-2305.